

Data as of : 31/08/2020

Historical performances before 29/01/2010 are those of the Universal Invest Flexible SICAV as Hermes Universal invests 100% of its assets in Universal Invest.

FOR PRIVATE PLACEMENT PURPOSES ONLY

Investment policy

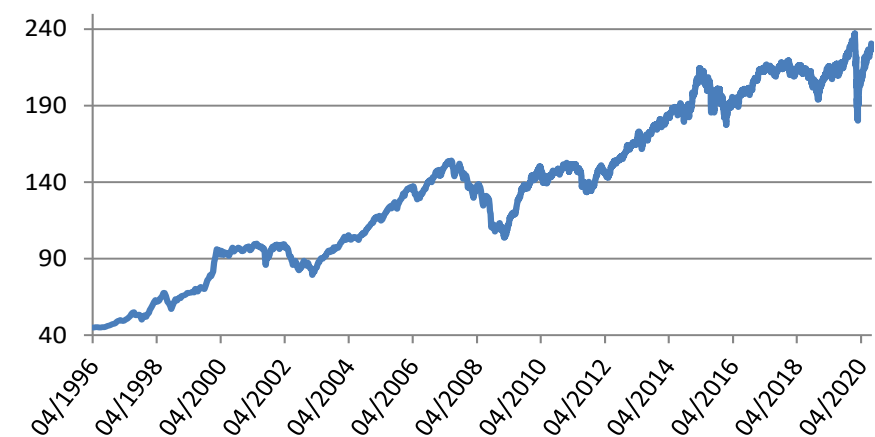
The goal of the Hermes Universal Flexible subfund is long term capital appreciation in USD. The investments are diversified in various asset classes like equities, bonds, cash, ... without geographical restrictions. This SICAV isn't registered outside of Luxembourg. It can't be bought outside of Luxembourg unless a minimum amount of USD 250.000 is invested.

Specific characteristics

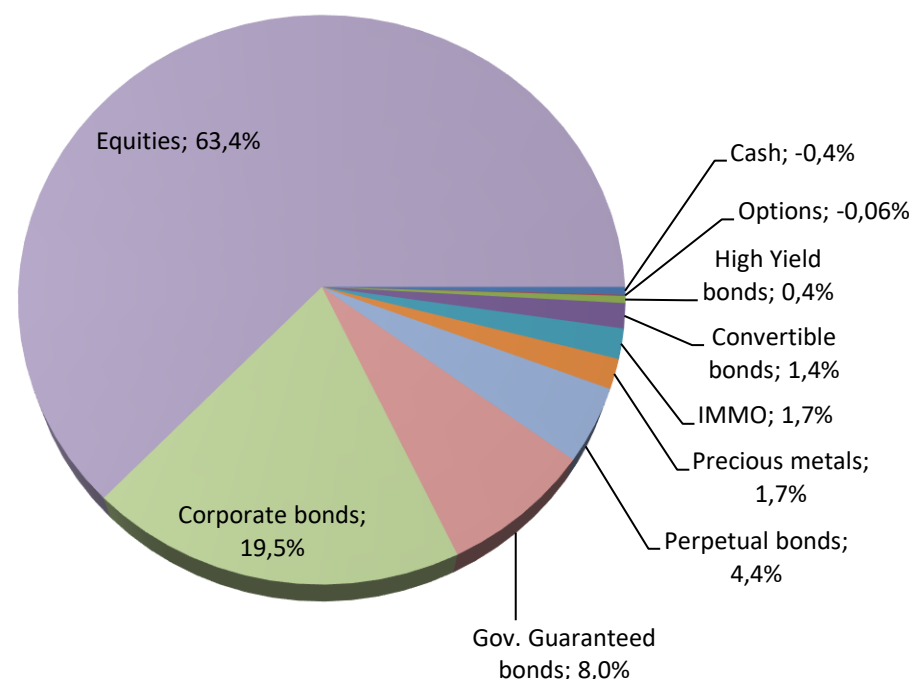
The goal of the Hermes Universal Flexible subfund is long term capital appreciation in USD. The equity weighting can fluctuate a lot should the manager think it is appropriate. Historically the weighting has been between 20% and 80%. The management is balanced, flexible and non benchmarked, where the manager convictions have the largest influence on the portfolio.

NAV evolution since launch

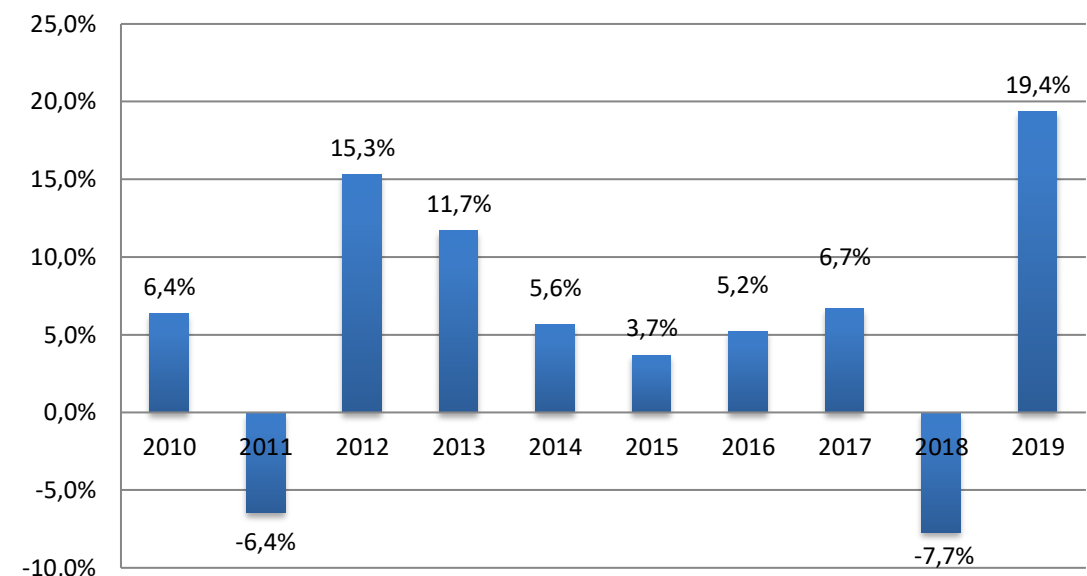
Rating Morningstar*: ★★★★★



Breakdown by asset class



Annual performance (net of fees) (1jan - 31dec)



USD	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	YTD
Flexible	6,4%	-6,4%	15,3%	11,7%	5,6%	3,7%	5,2%	6,7%	-7,7%	19,4%	0,6%

Annualized return (net of fees) as of 31/08/2020

USD	10 years	5 years	3 years	1 year	since launch
Flexible A Cap USD	4,8%	3,4%	4,6%	7,3%	5,7%

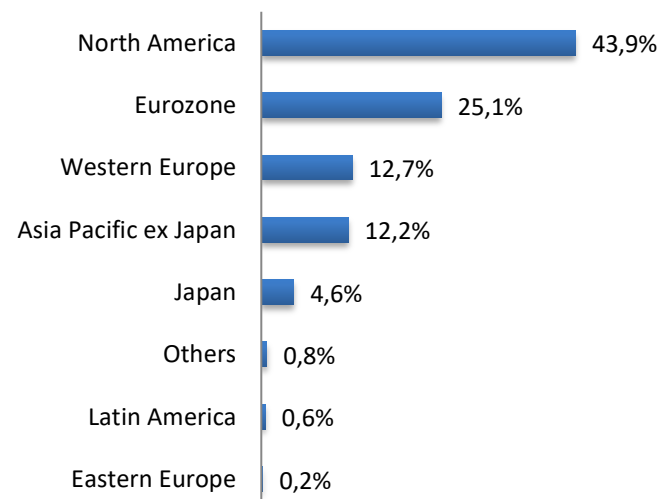
Past performance is not a guarantee or a reliable guide to the future. Before 10/05/2016 these are the performances of the EUR class ACap. The Market and exchange rate movements may cause the capital value of investments, and the income from them, to go down as well as up and the investor may not get back the amount originally invested.

Fixed income part of the portfolio:

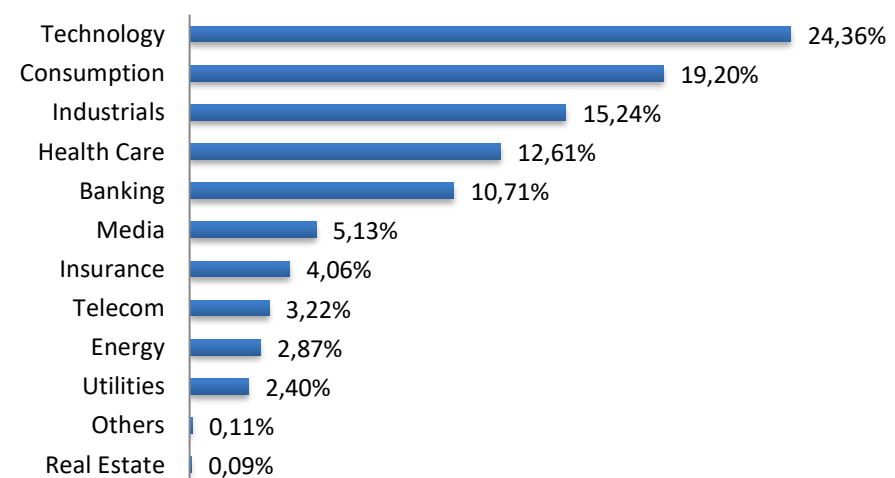
Average Duration (in years):	5,13
Average yield:	0,54%

The performance calculation takes all fees into account except eventual subscription or redemption commissions.

Geographic breakdown (equities)



Sectorial breakdown (equities)



Top equities

1. MICROSOFT CORP	1,79%
2. APPLE INC	1,79%
3. AMAZON.COM INC	1,74%
4. ALPHABET INC-CL C	1,24%
5. ALIBABA GROUP HOLDING-SP ADR	1,08%
6. NESTLE SA-REG	0,94%
7. FACEBOOK INC-CLASS A	0,93%
8. ROCHE HOLDING Gs.	0,83%

Top Futures

1. FUTURE MSCI EMERGING MARKETS SEP2020(50)	2,86%
2. FUTURE TOPIX JAPAN SEP2020 (10M)	0,99%
3. FUTURE E-MINI RUSSELL 2000 SEP2020 (50)	0,86%
4. FUTURE FTSE CHINA SEP2020 (1)	0,77%

Top 12 bonds

1. MCDONALD'S CORP (EUR) 1,6% 19-31 15.03	0,28%
2. RICHEMONT INT (EUR) 1,125% 20-32 26.05	0,27%
3. BEVCO LUX SARL (EUR) 1,75% 18-23 09.02	0,27%
4. ADIDAS AG (EUR) 1,25% 14-21 08.10	0,27%
5. ASML HOLDING N (EUR) 1,625% 16-27 28.05	0,23%
6. SWISSCOM AG (EUR) 1,125% 18-26 12.10	0,22%
7. BERKSHIRE HATH (EUR) 1,125% 15-27 16.03	0,21%
8. SIMON INTL FIN (EUR) 1,375% 15-22 18.11	0,21%
9. PROCTER & GAMBLE(EUR) 0,625% 18-24 30.10	0,21%
10. MEDTRONIC GLOBAL (EUR) 1,125% 19-27 07.3	0,20%
11. IBM CORP (EUR) 0,5% 16-21 07.09	0,20%
12. DIGITAL EURO FINCO(EUR) 2,5% 19-26 16.01	0,20%

Important data

Subfund of the Luxembourg law SICAV Hermes Universal

Subscription commission max 3 % (not applicable if held at Delen Private Bank)

Redemption commission 0,00%

Depositary and administrative fee 0,40%

Management fee N < 500.000 USD 1,20%

A 500.000 - 1.000.000 USD 1,05%

B 1.000.000 - 2.500.000 USD 0,75%

C 2.500.000 - 15.000.000 USD 0,50%

J 15.000.000 - 30.000.000 USD 0,40%

E 30.000.000€ - 100.000.000 USD 0,23%

Total fee* N < 500.000 USD 2,130%

A 500.000 - 1.000.000 USD 1,975%

B 1.000.000 - 2.500.000 USD 1,675%

C 2.500.000 - 15.000.000 USD 1,425%

J 15.000.000 - 30.000.000 USD 1,325%

E 30.000.000€ - 100.000.000 USD 1,15%

Share class ISIN Code NAV in USD

N cap USD LU1746877494 -

N dis USD LU1746877577 -

A cap USD LU1322874733 127,32

A dis USD LU1326169734 123,23

B cap USD LU1326169817 128,85

B dis USD LU1326169908 124,59

C cap USD LU1326170070 130,24

C Dis USD LU1326170153 125,75

J Cap USD LU1732800419 -

J Dis USD LU1732800500 127,81

E Cap USD LU1746878203 -

E Dis USD LU1746878385 -

* This is the most complete cost overview. The total fee includes all fees for financial services, transactions costs, entry and exit costs, taxes and indirect costs charged within the investment instrument.

Launch date 11/12/2009

NAV calculation Daily

Currency USD

Fund net assets 6.323.218.414 €

* For more information concerning the Morningstar rating, please visit www.morningstar.be or contact the financial services at Bank Delen Belgium.

The prospectus and the latest report are available by request to Bank Delen Luxembourg.

Price sources: Bloomberg & Morningstar & Bank Delen

Distribution share class: withholding tax of 30% in Belgium

Financial service provider: Bank Delen NV